



FOR IMMEDIATE RELEASE

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***No more annual fees on higher education and healthcare
bond issues***

INDIANAPOLIS – The Indiana Health and Educational Facility Financing Authority (IHEFFA) announced that as of January 1, 2007, annual fees will no longer be applied to bonds issued through the entity. Borrowers previously paid a minimum of \$5,000 per year based on a point system, which made issuing bonds difficult for many facilities.

“One of Governor Daniels’ many successful 2005 legislative agenda items was to better coordinate and organize the State’s bonding process by combining several entities that held the authority to issue bonds. This consolidation, along with the IFA and the IHEFFA merging internal operations, has provided both economic and management efficiencies, which has resulted in significant cost savings,” said Public Finance Director Ryan Kitchell. “These cost-savings enabled us to eliminate our annual fees, allowing higher education and healthcare facilities to issue bonds more affordably.”

The purpose of the IHEFFA is to provide non-profit healthcare and higher education borrowers such as hospitals and private colleges a vehicle to obtain low-interest, tax-exempt bond financing.

To view the new fee schedule for IHEFFA and IFA bonds, please visit our websites at <http://www.in.gov/iheffa/apps/> and <http://www.in.gov/ifa/programs/taxbondprograms.html> respectively.

For more information on fee schedules or bond issues through the IFA or IHEFFA, contact Cindy Pierson at (317) 233-4335 or cpierson@ifa.in.gov.

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